

The Finance and Trust Company

Washington. New York. London.

FEATURELESS SESSION ON LOCAL EXCHANGE

Slight Improvement in Trading Recorded, But Business Is Still Below Average.

Potomac Consolidated 5s Only Bond Figuring in the Transactions on Local Board.

Business was slack again today on the local exchange, but there was some improvement over yesterday's low record. Practically no changes in quotations were made.

Capital Traction sold during call at 56 and afterward at 55 1/2 to 56 1/2, a total of 55 shares changing hands during the day.

Graphophone common sold 30 shares at 140, which is two points below the last sale of record. The Graphophone issues closed at 139 1/2 bid and 142 asked for both the common and the preferred, the bid being a half point better than yesterday.

The only bond transaction was the sale of \$1,000 Potomac Consolidated 5s at 101 1/2. Other sales of the session were 8 shares of Union Trust at 120 and 10 Morgenthau at 162.

Condition of the Treasury.

The condition of the United States Treasury yesterday was:

Net balance in general fund, \$137,965,300; total receipts, \$2,464,304; total payments, \$3,529,579.

The deficit this fiscal year is \$40,149,923, against a deficit of \$100,930,940 last year, exclusive of Panama Canal and public debt transactions.

Washington Stock Exchange.

RATES.

Capital Traction, 100 at 120.

Graphophone, 100 at 140.

Potomac Electric, 100 at 101 1/2.

Capital Traction, 25 at 85 1/2.

Bid and Asked Prices.

GOVERNMENT BONDS.

U. S. registered 2s, 100 at 100 1/2.

U. S. registered 4s, 100 at 101 1/2.

U. S. coupon 4s, 100 at 101 1/2.

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NEW YORK STOCK MARKET.

Received by private wire direct to The Star Office.

Adams Express, 139 139 139 139

Alaska Gold Min., 22 1/2 22 1/2 22 1/2 22 1/2

Alaska Juneau, 8 1/2 8 1/2 8 1/2 8 1/2

Allis-Chalmers, 26 1/2 26 1/2 26 1/2 26 1/2

Allis-Chalmers, 83 83 83 83

Am Beet Sugar, 83 1/2 83 1/2 83 1/2 83 1/2

American Can, 57 1/2 57 1/2 57 1/2 57 1/2

Am Car & Fdy, 61 61 61 61

Am Cold Prod., 162 162 162 162

Am Cotton Oil, 93 1/2 93 1/2 93 1/2 93 1/2

Am Hide & Lea., 10 10 10 10

Am Hide & Lea., 51 1/2 51 1/2 51 1/2 51 1/2

American Ice, 28 1/2 28 1/2 28 1/2 28 1/2

Am Lined Paper, 43 1/2 43 1/2 43 1/2 43 1/2

Am Locomotive, 74 1/2 74 1/2 74 1/2 74 1/2

Am Smelt & Ref., 97 1/2 97 1/2 97 1/2 97 1/2

Am Steel & Ref., 113 1/2 113 1/2 113 1/2 113 1/2

Am Steel & Ref., 51 1/2 51 1/2 51 1/2 51 1/2

American Sugar, 120 1/2 120 1/2 120 1/2 120 1/2

Am Tel & Tele., 120 1/2 120 1/2 120 1/2 120 1/2

Am Tobacco, 20 1/2 20 1/2 20 1/2 20 1/2

Am Wool Textile, 47 1/2 47 1/2 47 1/2 47 1/2

Am Wrtg Pa. Pr., 25 1/2 25 1/2 25 1/2 25 1/2

American Zinc, 86 86 86 86

Anacosta, 84 84 84 84

Atchafalaya, 108 1/2 108 1/2 108 1/2 108 1/2

Atchafalaya, 100 100 100 100

Baldwin Loco., 91 91 91 91

Balt & Ohio, 92 1/2 92 1/2 92 1/2 92 1/2

Batavia, 2 2 2 2

Bethlehem Steel, 135 135 135 135

Butte Superior, 93 1/2 93 1/2 93 1/2 93 1/2

California Oil, 21 1/2 21 1/2 21 1/2 21 1/2

California Oil, 48 1/2 48 1/2 48 1/2 48 1/2

Canadian Pacific, 176 1/2 176 1/2 176 1/2 176 1/2

Central Leather, 55 55 55 55

Chandler Motor, 119 119 119 119

Chesapeake & Ohio, 66 1/2 66 1/2 66 1/2 66 1/2

Chi Grt West, 38 38 38 38

NEW YORK BONDS.

Anglo-French 5s, 96 1/2 96 1/2

Atchafalaya 4s, 93 1/2 93 1/2

Baltimore & Ohio gold 4s, 91 1/2 91 1/2

Dom of Canada 5s w (1921), 100 1/2 100 1/2

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Interior Rap Tran trust 4s, 74 1/2 74 1/2

New York Central deb 6s, 114 1/2 114 1/2

Norfolk & Western 4s, 93 1/2 93 1/2

Norfolk Pacific 4s, 92 1/2 92 1/2

Reading Ry gen mortg 4s, 95 1/2 95 1/2

Southern Pacific conv 5s, 104 1/2 104 1/2

Southern Ry gen mortg 4s, 71 1/2 71 1/2

Southern Railway 5s, 101 1/2 101 1/2

United Pacific 4s, 97 1/2 97 1/2

United States Steel 2d 5s, 105 1/2 105 1/2

NEW ORLEANS.

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The early advance carried October contracts up to 13 and December to 13 1/2, but the market was not higher, but covering became less active at this level, and later fluctuations were somewhat irregular, with the market closing steady at a net advance of 5 to 8 points.

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COTTON MARKETS.

NEW YORK.

NEW YORK, June 10.—There were very few cotton sales at the opening of the cotton market. After opening 3 points lower to 1 point higher, prices firmed up on covering of shorts and Liverpool buying, with July selling at 12 1/2, October at 12 1/2 and December at 12 1/2. About 7 to 8 points net higher before the end of the first hour.

Part of the scattered covering was attributed to disappointment that the favorable crop reports had not brought in more selling pressure from the south.

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YOUR MONEY WORK

Can You Get 6 Per Cent on Your Savings?

BY JOHN M. OSKISON.

Before giving the figures in a correspondent's letter I want to say that for the average saver it is not yet easy to make safe investments that yield as much as 6 per cent. Savings banks pay 3, 3 1/2, 4 and sometimes as high as 5 per cent, and to the average saver the savings bank is the natural goal.

However, many building and loan associations pay as much as 6 per cent, and more real investments paying that much are being offered to the small buyer on installments.

My correspondent says:

"One who earns \$10 a week should save 10 per cent, with a greater proportion of his savings in the form of bonds."

"Beginning at the age of twenty, one who will save \$1 a week and invest it in bonds will have \$8,000 at the age of sixty. His savings will amount to \$200 a year, and interest earnings during the forty years will total \$8,000—nearly three times his savings. At the age of sixty interest earnings will be over \$40 a month, about equal to his salary."

"Every dollar invested the first year of the forty will have earned \$2.25 while the one invested the last year will have earned \$1.75. The average earning will be \$2.00 per cent."

"As it is the first dollars saved that earn big wages, one cannot afford to break the account—new beginnings do not pay."

"The following table will be useful to those who want to know what saving \$1 a week and investing at 6 per cent will amount to at different periods:

\$50 a year saved for 5 years..... \$310.71

\$50 a year saved for 10 years..... 728.42

\$50 a year saved for 15 years..... 1,285.27

\$50 a year saved for 20 years..... 2,027.62

\$50 a year saved for 25 years..... 3,027.62

\$50 a year saved for 30 years..... 4,340.31

\$50 a year saved for 35 years..... 5,928.50

\$50 a year saved for 40 years..... 7,862.27

"This is suggested as a strictly saving proposition, to provide for a safe income at the age of sixty."

An income of \$450 a year at the age of sixty, with a cash capital of \$8,000 to back it up, ought to give almost any one a sense of security. And when this can be purchased at the cost of \$1 a week, it seems to me well worth while to think about it about 6 per cent possibility.